Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

SEPTEMBER 1957

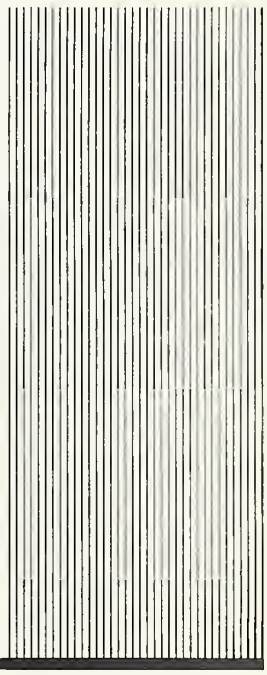
TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 15 NO. 2



TRADE IN COTTON FUTURES

CONTENTS

	Table
VOLUME OF TRADING:	
New York Cotton Exchange	1, 2
New Orleans Cotton Exchange.	5, 6
Chicago Board of Trade	9
OPEN CONTRACTS:	
New York Cotton Exchange	1, 3
New Orleans Cotton Exchange.	5, 7
Chicago Board of Trade	9
PRICES:	
New York Cotton Exchange	4
New Orleans Cotton Exchange.	8
COMMITMENTS OF LARGE TRADERS:	
All contract markets combined.	10

Table 1. - Cotton: Volume of trading and month-end open contracts all futures combined on the New York Cotton Exchange, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46 1954-55 Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	35,699	22,793	16,741	13,548	21,563	15,629	10,065
September	80,559	50,714	32,900	23,384	20,376	15,339	9,534
October	138,966	89,373	55,199		19,525	14,539	
November	191,803	121,717	75,508		17,609	12,232	
December	234,013	141,471	86,854		15,856	11,860	
January	276,935	168,346	99,849		15,887	10,537	
February	319,496	196,863	115,454		15,508	10,079	
March	361,137	224,747	126,289		16,411	10,180	
April	404,085	246,404	138,275		15,621	9,121	
May	436,380	265,075	150,642		14,570	8,739	
June	471,320	275,557	163,572		14,609	9,147	
July	508,228	287,139	179,286		14,630	9,793	

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, September 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales
Sunday				
Holiday				
3	653	171	226	67
4	419	118	141	82
5	572	49	161	104
6	346	51	103	77
Saturday				
Sunday				
9	782	87	199	191
10	370	62	65	67
11	173	19	66	39
12	186	33	39	46
13	289	75	59	41
Saturday				
Sunday				
16	430	107	121	66
17	635	132	178	77
18	822	87	309	148
19	536	107	128	66
20	379	77	107	75
Saturday				
Sunday				
23	517	156	130	118
24	532	69	127	81
25	285	51	101	24
26	284	53	95	54
27	974	118	281	221
Saturday				
Sunday				
30	652	109	205	116
Total Sept. '57	9,836	1,731	2,841	1,760
Aug. '57	13,548	1,728	3,829	1,868
Sept. '56	16,159	2,117	3,899	2,713

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, September 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
Holiday					
3	92	42	30	25	
4	20	35	16	7	
5	67	68	101	22	
6	41	25	31	18	
Saturday					
Sunday					
9	134	59	91	21	
10	53	52	52	19	
11	29	15	3	2	
12	44	4	20	0	
13	38	36	27	8	5
Saturday					
Sunday					
16	95	14	23	4	0
17	105	76	46	15	6
18	95	108	48	23	4
19	56	68	54	50	7
20	51	35	27	7	0
Saturday					
Sunday					
23	53	40	13	5	2
24	189	30	26	10	0
25	48	20	20	9	12
26	30	12	21	18	1
27	111	164	53	20	6
Saturday					
Sunday					
30	88	51	54	23	6
Total Sept. '57	1,439	954	756	306	49
Aug. '57	1,409	1,681	2,217	816	
Sept. '56	3,001	2,184	1,373	815	57

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, September 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales
Sunday				
Holiday				
3	10,035	1,430	2,813	1,625
4	10,041	1,403	2,821	1,637
5	10,072	1,403	2,813	1,659
6	10,063	1,383	2,796	1,683
Saturday				
Sunday				
9	10,126	1,331	2,808	1,729
10	10,135	1,298	2,814	1,746
11	10,140	1,292	2,800	1,762
12	10,108	1,278	2,791	1,757
13	10,092	1,238	2,794	1,766
Saturday				
Sunday				
16	9,986	1,166	2,756	1,769
17	9,914	1,062	2,793	1,775
18	9,874	1,012	2,766	1,782
19	9,835	924	2,762	1,800
20	9,830	855	2,766	1,840
Saturday				
Sunday				
23	9,828	724	2,796	1,888
24	9,849	661	2,814	1,927
25	9,828	617	2,814	1,926
26	9,734	572	2,788	1,910
27	9,666	476	2,820	1,929
Saturday				
Sunday				
30	9,534	380	2,855	1,893

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, September 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
Holiday					
3	1,656	1,111	1,040	360	
4	1,660	1,122	1,042	356	
5	1,650	1,132	1,042	373	
6	1,655	1,126	1,046	374	
Saturday					
Sunday					
9	1,696	1,139	1,057	366	
10	1,709	1,147	1,061	360	
11	1,719	1,145	1,062	360	
12	1,715	1,143	1,064	360	
13	1,724	1,132	1,070	363	5
Saturday					
Sunday					
16	1,711	1,136	1,077	366	5
17	1,698	1,134	1,072	370	10
18	1,708	1,157	1,070	365	14
19	1,711	1,172	1,084	366	16
20	1,714	1,185	1,089	365	16
Saturday					
Sunday					
23	1,750	1,196	1,092	364	18
24	1,779	1,200	1,089	361	18
25	1,802	1,190	1,092	360	27
26	1,802	1,191	1,090	354	27
27	1,794	1,197	1,071	352	27
Saturday					
Sunday					
30	1,769	1,195	1,067	347	28

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1957

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.58	33.50	33.57	33.57	33.50	33.57
4	33.71	33.57	33.71	33.69	33.56	33.67
5	33.74	33.69	33.70b-72a	33.70	33.62	33.62b-64a
6	33.75	33.70	33.74	33.68	33.62	33.67
Saturday						
Sunday						
9	33.76	33.60	33.67b-69a	33.70	33.53	33.57
10	33.72	33.65	33.72	33.62	33.51	33.62
11	33.73	33.71	33.72	33.62	33.59	33.62
12	33.75	33.70	33.75	33.64	33.60	33.63
13	33.78	33.74	33.75	33.69	33.65	33.67
Saturday						
Sunday						
16	33.83	33.75	33.76	33.78	33.72	33.75
17	33.94	33.73	33.94	33.95	33.72	33.94-95
18	34.01	33.92	33.93b-94a	34.03	33.94	33.95
19	33.90	33.83	33.87b-89a	33.90	33.85	33.90
20	33.90	33.85	33.89	33.91	33.86	33.88
Saturday						
Sunday						
23	33.98	33.90	33.94	33.97	33.90	33.94
24	33.98	33.88	33.98	33.98	33.87	33.98
25	33.98	33.94	33.98	33.99	33.93	33.98
26	34.15	33.95	34.14-15	34.17	33.94	34.17
27	34.44	34.24	34.42-44	34.28	34.13	34.25-26
Saturday						
Sunday						
30	34.47	34.32	34.33	34.25	34.09	34.09

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1957 -- Continued

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.89	33.81	33.88	33.86	33.79	33.86
4	33.98	33.88	33.96	33.94	33.90	33.93b-95a
5	33.98	33.90	33.90b-92a	33.97	33.89	33.90
6	33.95	33.89	33.95	33.93	33.84	33.93
Saturday						
Sunday						
9	33.95	33.79	33.82b-83a	33.95	33.76	33.77b-79a
10	33.86	33.77	33.86	33.85	33.74	33.85
11	33.87	33.85	33.86b-87a	33.86	33.83	33.85
12	33.93	33.87	33.92-93	33.91	33.84	33.91
13	33.98	33.92	33.96b-97a	33.97	33.94	33.97
Saturday						
Sunday						
16	34.06	33.98	34.03	34.10	33.98	34.07b-08a
17	34.22	34.02	34.22	34.27	34.06	34.27
18	34.30	34.20	34.22	34.36	34.20	34.20
19	34.20	34.14	34.18b-20a	34.20	34.14	34.20
20	34.19	34.14	34.17b-18a	34.22	34.16	34.19b-20a
Saturday						
Sunday						
23	34.30	34.19	34.22	34.30	34.24	34.24
24	34.24	34.15	34.24b-26a	34.30	34.21	34.29
25	34.25	34.21	34.24	34.30	34.25	34.26b-27a
26	34.50	34.17	34.49-50	34.48	34.21	34.45-48
27	34.47	34.34	34.45	34.48	34.33	34.45b-47a
Saturday						
Sunday						
30	34.44	34.26	34.27	34.43	34.27	34.26b-27a

Table 4. - Cotton: High, Low and closing prices per pound,
New York Cotton Exchange,
September 1957 — Continued

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.50	33.40	33.50	32.72	32.60	32.65
4	33.61	33.53	33.57	32.88	32.71	32.87b-88a
5	33.63	33.50	33.49b-51a	32.95	32.70	32.70
6	33.54	33.44	33.52b-54a	32.75	32.61	32.71b-75a
Saturday						
Sunday						
9	33.56	33.32	33.33b-35a	32.84	32.52	32.52-53
10	33.40	33.28	33.40b-41a	32.54	32.47	32.54b-56a
11	33.45	33.38	33.42b-44a	32.55	32.51	32.55b-57a
12	33.47	33.41	33.47b-50a	32.58	32.52	32.56
13	33.56	33.50	33.55	32.61	32.57	32.60
Saturday						
Sunday						
16	33.68	33.58	33.66b-67a	32.70	32.59	32.69
17	33.85	33.64	33.85	32.84	32.66	32.83
18	33.99	33.80	33.80	32.95	32.83	32.82b-85a
19	33.78	33.67	33.74b-75a	32.80	32.71	32.75b
20	33.75	33.70	33.71b-73a	32.77	32.73	32.74
Saturday						
Sunday						
23	33.80	33.74	33.77	32.85	32.78	32.82
24	33.82	33.75	33.82	32.87	32.77	32.87
25	33.82	33.75	33.75b-77a	32.84	32.79	32.79
26	33.88	33.65	33.88	32.88	32.69	32.88
27	34.00	33.83	34.00	32.97	32.83	32.94-96
Saturday						
Sunday						
30	33.98	33.77	33.77	32.97	32.80	32.77b-80a

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
September 1957 -- Continued

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	32.56	32.54	32.57b-60a			
4	32.83	32.73	32.83			
5	32.86	32.62	32.62			
6	32.69	32.54	32.65b-69a			
Saturday						
Sunday						
9	32.68	32.43	32.44b-46a			
10	32.48	32.38	32.45b-47a			
11	32.45	32.45	32.46b-48a			
12	-----	-----	32.46b-50a			
13	32.50	32.50	32.49b-52a	32.45	32.45	32.45b-48a
Saturday						
Sunday						
16	32.62	32.48	32.61b-64a	-----	-----	32.55b
17	32.78	32.58	32.77b-79a	32.78	32.75	32.76b-78a
18	32.84	32.80	32.74b	32.84	32.84	32.74b
19	32.70	32.66	32.69b	32.78	32.67	32.70b
20	32.68	32.68	32.69n	-----	-----	32.69n
Saturday						
Sunday						
23	32.76	32.71	32.76b	32.75	32.75	32.77b
24	32.79	32.73	32.81b-83a	-----	-----	32.82b-84a
25	32.80	32.75	32.75	32.79	32.72	32.72
26	32.70	32.65	32.82b-84a	32.70	32.70	32.82b-85a
27	32.90	32.80	32.88b-90a	32.90	32.80	32.88b-90a
Saturday						
Sunday						
30	32.88	32.76	32.71b-74a	32.89	32.76	32.71b-74a

Table 5. - Cotton: Volume of trading and month-end open contracts, all futures combined on the New Orleans Cotton Exchange, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46 1954-55 Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	15,780	6,439.5	5,192.0	3,167.0	3,949.0	3,555.5	2,187.0
September	33,963	15,768.0	9,634.5	5,208.0	3,690.0	3,235.5	1,984.5
October	56,442	28,901.0	15,212.0		3,475.0	3,534.0	
November	76,322	38,053.0	19,739.0		3,158.5	2,816.0	
December	95,472	43,884.5	23,027.5		3,041.5	2,730.5	
January	116,509	51,735.0	26,643.0		3,020.5	2,103.5	
February	137,454	59,268.5	29,995.0		2,834.5	1,872.5	
March	159,495	67,249.0	32,093.0		2,682.5	2,134.0	
April	181,924	74,023.5	35,163.5		2,894.5	2,202.0	
May	199,297	79,616.0	39,130.0		2,836.0	2,196.5	
June	215,742	82,667.5	43,193.5		3,100.5	1,957.5	
July	232,956	86,692.0	47,203.0		3,454.5	2,066.5	

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, September 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales
Sunday				
Holiday				
3	55	17.5	13	6.5
4	69.5	29	20	4.5
5	118	20	16	21.5
6	48.5	3	28.5	5.5
Saturday				
Sunday				
9	202	10	68	58
10	88	14	8.5	13
11	82	13.5	28	11.5
12	79.5	9	32	20
13	18	2	1	0
Saturday				
Sunday				
16	72	22	19.5	4.5
17	132.5	27	34	10
18	223.5	20.5	54.5	13
19	85	1	12	10
20	34.5	3	3.5	1
Saturday				
Sunday				
23	119	44	13	24
24	89	27.5	17	13
25	93.5	44	28.5	5
26	125.5	31.5	51	9
27	188	14	55.5	42
Saturday				
Sunday				
30	118	8	40	15
Total Sept. '57	2,041.0	360.5	543.5	287.0
Aug. '57	3,167.0	385.5	638.5	421.5
Sept. '56	4,442.5	431.5	742.5	602.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, September 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
Holiday					
3	8	8	0	2	
4	1	5	9	1	
5	28.5	13	16	3	
6	10	0	1.5	0	
Saturday					
Sunday					
9	20	10	29.5	6.5	
10	15	14	11.5	12	
11	11	11	5	2	
12	1	6	11.5	0	
13	4	6	5	0	
Saturday					
Sunday					
16	21.5	1	3	.5	
17	26	18	6.5	6	5
18	34	53.5	41	4	3
19	5	12	40	2	3
20	0	2	13	12	0
Saturday					
Sunday					
23	13.5	6.5	16.5	1.5	0
24	9.5	6	15	1	0
25	3	6	7	0	0
26	8	3	22	1	0
27	24.5	23	22	5	2
Saturday					
Sunday					
30	24.5	10	19	1.5	0
Total					
Sept. '57	268.0	214.0	294.0	61.0	13.0
Aug. '57	392.0	382.5	768.0	179.0	
Sept. '56	1,005.0	777.5	624.5	259.0	

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, September 1957

Date	All Futures	Future		
		1957 Oct.	1957 Dec.	1958 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales
Sunday				
Holiday				
3	2,197.5	283	490	330.5
4	2,192	284	490	332
5	2,189	264	492	330.5
6	2,196	261	493	332
Saturday				
Sunday				
9	2,190.5	253	480	339
10	2,186	245	479.5	339
11	2,150	243	461.5	330
12	2,131	240	447.5	334
13	2,130	239	446.5	334
Saturday				
Sunday				
16	2,109	223	434	335.5
17	2,105.5	206	426.5	336
18	2,113	189.5	417.5	338
19	2,126	188.5	422.5	336
20	2,121	187.5	422.5	337
Saturday				
Sunday				
23	2,108	169.5	420.5	341
24	2,085.5	149.5	418.5	342
25	2,051.5	118.5	422.5	337
26	2,022	97	404.5	338
27	1,999	87	378	346
Saturday				
Sunday				
30	1,984.5	80	381	347

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, September 1957 -- Continued

Date	Future				
	1958 May	1958 July	1958 Oct.	1958 Dec.	1959 Mar.
1957 September	100 bales	100 bales	100 bales	100 bales	100 bales
Sunday					
Holiday					
3	415.5	280.5	311	87	
4	415.5	279.5	305	86	
5	419	285.5	312	86	
6	426	285.5	312.5	86	
Saturday					
Sunday					
9	424	289.5	318.5	86.5	
10	422	288.5	321.5	90.5	
11	422	281.5	320.5	91.5	
12	423	277.5	317.5	91.5	
13	423	275.5	320.5	91.5	
Saturday					
Sunday					
16	427.5	276.5	320.5	92	
17	433.5	284.5	320	94	5
18	423.5	293	349.5	94	8
19	425.5	296	353.5	94	10
20	425.5	294	348.5	96	10
Saturday					
Sunday					
23	429	296.5	346	95.5	10
24	432.5	297.5	340	95.5	10
25	432.5	297.5	338	95.5	10
26	436.5	297.5	343	95.5	10
27	443	298.5	339	97.5	10
Saturday					
Sunday					
30	437.5	297	335	97	10

Table 8. - Cotton: High, Low and closing prices per pound, New Orleans Cotton Exchange, September 1957

(100-bale contract)

Date	1957 October Future			1957 December Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.56	33.51	33.56	33.55	33.50	33.55b-56a
4	33.70	33.54	33.70	33.67	33.57	33.67b-68a
5	33.72	33.70	33.71	33.70	33.62	33.63b-65a
6	33.72	33.72	33.72b-73a	33.67	33.62	33.67
Saturday						
Sunday						
9	33.70	33.65	33.65b-68a	33.69	33.56	33.56b-58a
10	33.68	33.65	33.68b-70a	33.60	33.52	33.59b-61a
11	33.71	33.69	33.69b-71a	33.62	33.59	33.60b-62a
12	33.72	33.70	33.70b-72a	33.64	33.61	33.64
13	33.75	33.75	33.73b-75a	33.66	33.66	33.65b-66a
Saturday						
Sunday						
16	33.84	33.77	33.76b-78a	33.76	33.72	33.75b-76a
17	33.88	33.74	33.93b-94a	33.88	33.73	33.92b-94a
18	34.01	33.95	33.92b-94a	34.02	33.94	33.94b-95a
19	33.90	33.90	33.89b-92a	33.90	33.86	33.91b-92a
20	33.86	33.85	33.87b-90a	33.90	33.90	33.87b-89a
Saturday						
Sunday						
23	33.96	33.92	33.93	33.97	33.92	33.95
24	33.95	33.88	33.95	33.95	33.88	33.97b-98a
25	33.96	33.93	33.93b-94a	33.98	33.93	33.93
26	34.12	33.91	34.11b-13a	34.04	33.94	34.04
27	34.35	34.22	34.34	34.27	34.13	34.24
Saturday						
Sunday						
30	34.37	34.29	34.29	34.26	34.11	34.11

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, September 1957 -- Continued

(100-bale contract)

Date	1958 March Future			1958 May Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.81	33.80	33.86b-88a	33.85	33.81	33.85b-86a
4	33.97	33.90	33.97	33.94	33.94	33.95b-97a
5	33.98	33.90	33.89b-91a	33.98	33.93	33.88b-90a
6	33.94	33.90	33.94	33.94	33.92	33.94
Saturday						
Sunday						
9	33.94	33.79	33.80b-82a	33.94	33.77	33.77b-79a
10	33.84	33.76	33.83b-85a	33.81	33.73	33.82b-83a
11	33.88	33.84	33.85b-87a	33.84	33.82	33.84b-85a
12	33.91	33.88	33.90	33.83	33.83	33.88b-90a
13	-----	-----	33.92b-93a	33.93	33.91	33.93
Saturday						
Sunday						
16	34.04	33.98	34.04b-06a	34.08	34.01	34.07b-09a
17	34.17	34.04	34.21b-22a	34.24	34.05	34.24b-26a
18	34.28	34.23	34.20b-22a	34.32	34.24	34.21b-22a
19	34.20	34.14	34.20	34.20	34.18	34.20b-22a
20	34.16	34.16	34.16b-18a	-----	-----	34.18b-20a
Saturday						
Sunday						
23	34.28	34.24	34.23b-24a	34.28	34.24	34.25b-26a
24	34.21	34.17	34.25b-27a	34.28	34.20	34.28
25	34.27	34.25	34.20b-22a	34.27	34.23	34.23
26	34.22	34.19	34.33b-43a	34.25	34.21	34.36b-45a
27	34.46	34.38	34.44b-46a	34.49	34.36	34.45b-47a
Saturday						
Sunday						
30	34.42	34.28	34.26b-28a	34.44	34.28	34.26b-28a

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, September 1957 -- Continued

(100-bale contract)

Date	1958 July Future			1958 October Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	33.44	33.40	33.47b-49a	-----	-----	32.65b-67a
4	33.59	33.50	33.62b-63a	32.94	32.75	32.94
5	33.65	33.50	33.48b-50a	32.95	32.75	32.71b-73a
6	-----	-----	33.53b-55a	32.70	32.70	32.74b-77a
Saturday						
Sunday						
9	33.44	33.35	33.32b-34a	32.77	32.49	32.49
10	33.35	33.25	33.37b-39a	32.51	32.44	32.53b-55a
11	33.46	33.38	33.43b-45a	32.55	32.51	32.54b-55a
12	33.46	33.45	33.47b-48a	32.57	32.51	32.55b-57a
13	33.53	33.52	33.52b-53a	32.59	32.57	32.58b-60a
Saturday						
Sunday						
16	33.67	33.67	33.67	32.67	32.62	32.67b-70a
17	33.84	33.65	33.84b-85a	32.81	32.66	32.81b-83a
18	34.00	33.85	33.81b-82a	32.94	32.81	32.81b-83a
19	33.77	33.68	33.76b-78a	32.78	32.70	32.78
20	33.71	33.71	33.71b-73a	32.75	32.70	32.72b-74a
Saturday						
Sunday						
23	33.79	33.75	33.77	32.85	32.80	32.80
24	33.80	33.73	33.80	32.88	32.75	32.86b-88a
25	33.76	33.73	33.72b-73a	32.85	32.78	32.78
26	33.70	33.68	33.83b-89a	32.74	32.68	32.84b-90a
27	34.01	33.89	33.98	32.98	32.84	32.91
Saturday						
Sunday						
30	33.98	33.80	33.77b-79a	32.97	32.81	32.78b-80a

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, September 1957 -- Continued

(100-bale contract)

Date	1958 December Future			1959 March Future		
	High	Low	Closing	High	Low	Closing
1957 September	cents	cents	cents	cents	cents	cents
Sunday						
Holiday						
3	32.56	32.53	32.58b-60a			
4	32.80	32.80	32.85b-86a			
5	32.88	32.83	32.63b-64a			
6	-----	-----	32.67b-70a			
Saturday						
Sunday						
9	32.73	32.73	32.41b-43a			
10	32.47	32.35	32.45b-47a			
11	32.46	32.46	32.46b-47a			
12	-----	-----	32.47b-48a			
13	-----	-----	32.50b-52a			
Saturday						
Sunday						
16	-----	-----	32.57b-60a			
17	32.64	32.60	32.74b-77a	32.60	32.60	32.74b-77a
18	32.80	32.75	32.74b-76a	32.80	32.80	32.76b-77a
19	32.71	32.68	32.72b-73a	32.71	32.71	32.73b-78a
20	32.70	32.65	32.67b-69a	-----	-----	32.67b-71a
Saturday						
Sunday						
23	32.76	32.76	32.75b-76a	-----	-----	32.75b-78a
24	32.82	32.82	32.81b-83a	-----	-----	32.81b-83a
25	-----	-----	32.73b-74a	-----	-----	32.73b-75a
26	32.65	32.65	32.79b-85a	-----	-----	32.79b-85a
27	32.90	32.85	32.87b-89a	32.90	32.90	32.88b-90a
Saturday						
Sunday						
30	32.78	32.78	32.75b-78a	-----	-----	32.74b-77a

Table 9. - Cotton: Volume of trading and month-end open contracts, all futures combined on the Chicago Board of Trade, by months, 1955-56 to 1957-58

Month	Cumulative volume of trading				Month-end open contracts		
	1945-46 1954-55 Average	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	1,206	150.0	127.0	55.0	116.0	67.0	25.0
September	2,693	365.0	180.0	78.0	103.0	53.0	29.0
October	4,204	568.0	250.0		121.0	68.0	
November	5,355	765.0	294.0		129.0	72.0	
December	6,460	925.0	394.0		93.0	84.0	
January	7,943	1,053.0	423.0		80.0	82.0	
February	9,701	1,124.0	483.0		79.0	41.0	
March	11,526	1,228.0	513.0		79.0	47.0	
April	13,452	1,280.0	547.0		81.0	27.0	
May	15,110	1,373.0	561.0		31.0	22.0	
June	16,549	1,390.0	586.0		23.0	28.0	
July	17,737	1,489.0	625.0		57.0	27.0	

Table 10. - Cotton: Commitments of large traders, all contract markets /1 combined, August 31 and September 30, 1957

(In hundreds of bales)

Class /2	August 31, 1957		September 30, 1957		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative						
Long or short only	565	475	550	269	- 15	- 206
Long and short (straddling)	1,589	1,592	1,452	1,455	-137	- 137
Total	2,154	2,067	2,002	1,724	-152	- 343
Hedging	3,096	3,264	2,910	3,178	-186	- 86
Total reported by large traders	5,250	5,331	4,912	4,902	-338	- 429
Small traders						
Speculative and hedging	7,027	6,946	6,635.5	6,645.5	-391.5	- 300.5
Total commitments (open contracts)						
All contract markets	12,277	12,277	11,547.5	11,547.5	-729.5	- 729.5
Percent of total commitments held by:						
Large traders	42.8	43.4	42.5	42.5	- 0.3	- 0.9
Small traders	57.2	56.6	57.5	57.5	+ .3	+ .9

/1 New York Cotton Exchange, New Orleans Cotton Exchange and the Chicago Board of Trade

/2 The commitments of large traders, those holding positions of 5,000 bales or more in one future on one market, as shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders' commitments from total commitments, and include both speculative and hedging positions.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
Rodger R. Kauffman, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois Charles E. Robinson, In Charge 1200 Board of Trade Building	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade
Minneapolis 15, Minnesota Gerald J. Swoboda, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge 308 Cotton Exchange Building	Memphis Board of Trade Clearing Association New Orleans Cotton Exchange
New York 4, New York Roy Tipton, In Charge Room 202, 44 Beaver Street	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.